



DJJ Transportation Services, Inc.
a subsidiary of
The David J. Joseph Company

November 13, 1997

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO. 17964-B,C FILED

NOV 17 '97

2-14 PM

RECEIVED
SURFACE TRANSPORTATION
BOARD
NOV 17 2 14 PM '97

Dear Mr. Williams

Enclosed is an original and one copy of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated as of October 30, 1997 and of the Memorandum of Assignment and Assumption Agreement dated as of October 30, 1997 between the following parties:

Buyer: Star Bank, N.A.
425 Walnut Street
Mail Location 8135
Cincinnati, OH 45201-1038

Seller: DJJ Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment involved in each transaction.

Please file these agreements as secondary documents. The lease document to which they are connected was filed under Recordation No 17964 and subsequent amendment was filed under Recordation No 17964-A. The amount of \$24.00 for each agreement is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julie M. Woodard

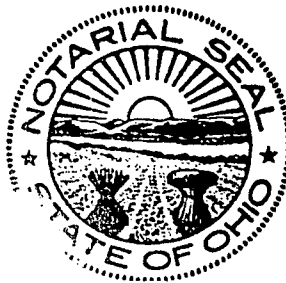
Julie M. Woodard
Documentation Assistant

Enclosures

CERTIFICATE

The undersigned, Julie M. Woodard notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Julie M. Woodard
Notary Public



JULIE M. WOODARD
Notary Public, State of Ohio
My Commission Expires Sept. 24, 2002

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

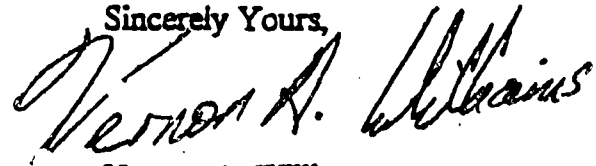
Julie M. Woodard
DJJ Transportation Services, Inc.
300 Pike Street
Cincinnati, OH., 45202

DATE: 11/17/97

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 11/17/97 at 2:14PM, and
assigned recordation number(s). 17964-B and 17964-C.

Sincerely Yours,

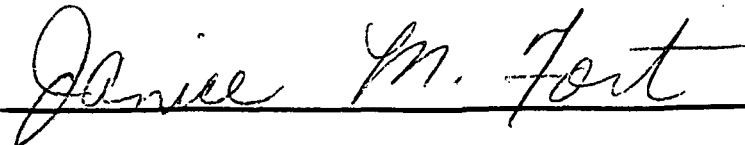


Vernon A. Williams
Secretary

Enclosure(s)

\$ 48.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



NOV 17 '97

2-14PM

**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND
REMARKETING RIGHTS**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 30th day of October, 1997, by and between **DJJ TRANSPORTATION SERVICES, INC.** (a subsidiary of The David J. Joseph Company), a Delaware Corporation, ("Seller") and **STAR BANK, N.A.**, a national banking association ("Buyer").

W I T N E S S E T H:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of October 30, 1997 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing rights, which the parties intend will operate as a lien on the Cars;

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Rights as of the date and year first above written.

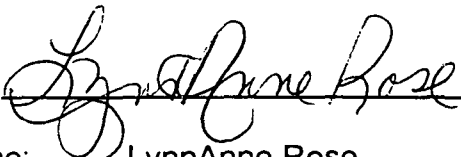
DJJ TRANSPORTATION SERVICES, INC.

By: _____

Name: Douglas F. McMillan

Title: President

STAR BANK, N.A.

By: _____

Name: LynnAnne Rose

Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 30th day of October, 1997, before me the subscriber, Shelley B. Bacon, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within Douglas F. McMillan, to me personally known, who stated and acknowledged that he is the President of DJJ Transportation Services, Inc., a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this Memorandum of Options, Rights of First Refusal and Remarketing Rights for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this Memorandum of Options, Rights of First Refusal and Remarketing Rights as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal
this 30th day of October, 1997.

Shelley B. Bacon

(Notary Signature)

My commission expires:

July 22, 2002



SHELLEY B. BACON
Notary Public, State of Ohio
My Commission Expires July 22, 2002

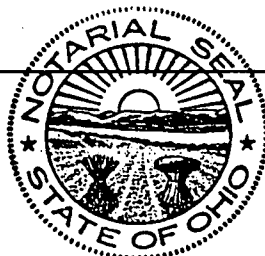
STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 30th day of October, 1997, before me the subscriber,
Chang Cho, a Notary Public, duly commissioned, qualified and acting,
within and for said County and State, appeared in person the within named
LynnAnne Rose, to me personally known, who stated and acknowledged that
she is the Vice President of Star Bank, N.A., a national banking association, and
duly authorized by authority of the Board of Directors or By-laws of said
corporation in her capacity as such officer to execute and acknowledge this
Memorandum of Options, Rights of First Refusal and Remarketing Rights for and
in the name and on behalf of said corporation and further stated and
acknowledged that she has so signed, executed and delivered this
Memorandum of Options, Rights of First Refusal and Remarketing Rights as the
free and voluntary act and deed of said corporation, for the consideration, uses
and purposes therein mentioned and set forth and desired that the same might
be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal
this 30th day of October, 1997.


(Notary Signature)

My commission expires:



Chang K. Cho
Notary Public, State of Ohio
My Commission Expires February 1, 1998

SCHEDULE I
TO
MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND
REMARKETING RIGHTS

CARS: Thirty-four (34) railcars bearing reporting marks:

SIRX 400005	SIRX 460019
400006	465022
400007	470001
400008	470006
400009	470007
400010	470008
400011	470009
400012	470010
400013	470011
400014	470012
400015	470013
400017	470014
442713	470015
460015	475000
460016	475001
460017	480001
460018	480002

LEASE: Dated July 22, 1992 between The David J. Joseph Company, as Lessor, and Southern Illinois Railcar Corporation, as Lessee, as amended by the Amendment To Railroad Equipment Lease dated December 14, 1992.